MARKETS, FINANCE, COMMERCE

Entire List Shows Good Advances on New York Exchange.

ARLINGTON SALE

Richmond Syndicate to Return Here to Make Bid Thursday-S. A. L.'s Favorable Report.

By W. STEALEY.

Early week reactions on the New York Stock Exchange yesterday were over-come. The advance was general. All principal stocks in the list closed higher principal stocks in the list closed nigher and some notable gains were made.

The London market did one of the bigrest days business in twenty years. The
buoyant tone also was reflected in
New York. While sales only reached
550,000 there was a decided interest in the
market and prices were forced up by a
non-professional element. The President's assurance that foreign relations
are being exaggerated probably also con-

are being exaggerated probably also con-tributed in determining the course of tributed in determining the course of prices.

After the London market closed, foreigners became active buyers of Americans, their apparent reason for their morning neglect being that their own market was so active that they had no time for ours. Interest centered in Canadian, which on European buying and buying for short account advanced some half dozen points. The market became aggressively strong in the late trading, many standard issues reaching new high levels on this move.

new high levels on this move. The bond markets of the world con-tinue show remarkable strength. The highest prices of the day were reached in the last half hour and the tone in the final dealings was one of extreme

to 219, and closed only 1-4 point off the high figures. Union Pacific moved up 3 points, closing at 1633-4. Steel advanced points, closing at 665-8. Similar gains were made by Reading and New Haven. Money is cheap now all over the civilized world, and probably a greater sum in the aggregate is available for investment than at any previous time in two years. This fact is signified in a twofold sense. On the one hand it reflects a resistant in highest which is not confined action in business which is not confined to the United States, but on the other hand it means that hoarded money is re-stored to useful channels of trade and that long-deferred financing can be un-

Local Stock Market.

One \$16,000 Washington Railway and Electric 4 sold on the local stock ex-change yesterday at 80, \$3,500 in Capital Traction 5s at 108, and one \$1,000 Colum-bia Traction 5 at 10015.

National Metropolitan Bank stock to the amount of 35 shares sold at 190a191. Washington Railway and Electric stock, both common and preferred, continued to sell at 20, 75 shares of the former and shares of the latter changing hands. Mergenthaler showed a gain yesterday six shares selling at 216.

Arlington Sale Thursday.

Robert H. McNell, representing H. D. Eichelberger and other Richmond capitalists who Thursday made the biggest bid on the Arlington Hotel property, yesterday announced that after reconsideration it had been decided not to contest the trustees' resule of the property next Thursday.

Mr. McNelll yesterday gave out this Mr. McNelll yesterday gave out this

"After careful over night consideration and in view of the purpose of the trustees to force a resale of the Arlington Hotel my client during yesterday of a certified check of \$50,990 on account of their bid, and in view of the prospective litigation which is distasteful to them as well as hurtful to the property, those whom represent have decided not to interfer further with the proposed action of the trustees as to a resale. They will doubtless be present at the next sale to pro-tect their interests and bid again for the

2.00 Southern Railway pfd. 84%
500 Southern Railway pfd. 84%
500 Southern Railway pfd. 84%
500 Studebaker pfd. 80
1.200 Tennemee Copper. 35%
1.201 Texas Co. 166%
600 Third Avenue. C%
5100 Twin City Rapid Transit. 107%
2.300 Union Bag & Paper pfd. 28
2.300 Union Bag & Paper pfd. 28
2.300 Union Pacific. 165%
600 Union property if the price is favorable." At the sale Thursday it is understood that the Richmond syndicate will bid again for the property against the Equitable Life Assurance Company, which holds a trust of \$500,000. Between now and Thursday other hidders for the property may develop. If the hotel proposition finally falls through the new purchaser may seek Congressional authoriza-tion for its acquirement for public build-

S. A. L.'s Good Report.

With increases in net of \$277,835 and in surplus of \$139,734 for the six months ended December 31 last, the statement of Seaboard Air Line Railway was

made yesterday.

The gross earnings increased \$624,900 for the same period and the gross income advanced \$287,158. Preportionate in-creases are shown for the month of De-cember. The road is now considered as being on a regular dividend basis of 4

That the Seaboard should make so good made by most roads is due to the fact that the lines traversing the States of the Atlantic seaboard south of Washing-ton have not been affected by a shrink-age in business, as has been the case with most of the roads in Eastern terri-

Independent Sees Gain.

The head of one of the leading independent steel companies says: "It is my belief that the steel industry of this country will move along in sympathy with the industry in Europe, due largely to the new conditions under which we are operating, particularly the Under-wood tariff. Domestic prices are not ex-pected to show a rapid advance unless a corresponding movement American manufacturers will nave to keep prices down in order to hold

Steel Hearing Resumed.

The hearings in the government suit against the United States Steel Corporation will be resumed in New York Monday after a five weeks' absence in the South and West. The hearings are being held in Chicago at present with Attorneys C. A. Severance and David Reed in charge of the defense.

The Maryland Trust Company and the Mercantile Trust and Deposit Company, will, on Monday, disburse over \$76,000 in settlement of interest and dividend and instalment obligation of the Trust Company. instalment obligation of the Houston Oil Company due February.

Banks Asked to Give Preferences.

In order that the organization committee of the Federal reserve system may consider from all practical stand-points the location of Federal reserve banks and districts, the Treasury Department yesterday sent circulars to all

NEW YORK STOCK MARKET.

International Paper,
International Paper,
International Pump pfd.,
K. C., Pt. S. & M., pfd.,
Kansas City Southern.
Kregge Co.
Lake E. & W.
Lake E. &

Missouri Pacific
Nashville & Chattanooga.
Nat. Biscuit
Nat. Biscuit pfd....
Nat. Lead...
N. R. R. of M. 2d pfd...

Nerada Con, Copper
N. Y. Central.
N. Y. Central.
N. Y. N. H. & H.
N. T. O. & W.
Norfolk & Western.
Norfolk & Western.
Norther Pacific.

Pacific Mail.
Penn. R. R.
1 People' G. & C.
1 Pittsburgh Coal
Pittsbur

70,000 Reading

2,000 Rep. Iron & Steel

200 Rep. Iron & Steel pfd

3,000 Rock Island

2,700 Rock Island

		- 4	NEW IURE CURE MARKET.
related by W. B. Hibbs & Co.			
New York,	Januar	7 X	Furnished by W. B. Hibbs & Co.
es. High.	Low.	Close.	Bid. A
5 Alaska Gold Mine 23'a	22%	23%	Atlanta Goldfield
0 Allis-Chalmers 13	. 13	13	Bay State Gas 5-16
O Amalgamated Copper 76%	75%	76%	Braden Copper 75 7
0 Am. Agri, Chemical 35%	34	5614	Braden Copper 6s 150 157
0 Am. Agri, Chemical pfd., 345	2314	34%	British Columbia Copper
0 Am. Can	33%	3415	Beaver
0 Am. Can pfd 95%	55	9516	Buckeye Pipe Line 175 182
0 Am. Car & Poundry 51%	49%	5036	Goldfield Consolidated 19-16 1
6 Am. Car & Foundry pfd., 115%	115%	115%	Goldfield Florence 15 10
Am. Ootton Oil 42%	42%	4216	Greene-Canades 6% 8
0 Am, Ice Securities 25%	25%	25%	Intercontinental Robber 9's 10
0 Am. Linseed 11%	- 11	11%	Jimbo Extension 3 3
Am. Locomotive 36%	3514	36%	Kerr Lake 1% 5
am. Locomotive pfd 1011-	10112	10156	La Rose 15 - 2
5 Am. Smelting	68	-	Manhattan Transit 1% 1
0 Am. Smelting pfd 102	102	104	Mason Valley
O Am. Smelting pfd., B 84	84	84	
9 Am. Sauff	16712	100	National Transit 44 65
Am, Steel Foundry 34	34	34	Nerada Hills
0 Am. Sugar 108	106	106	Nipissing Mines Co 7%
0 Am. Tel. & Tel 1314	123%	124%	Ohio Copper 'a
0 Am. Totacco 245%	248	289%	Sloux 2 3
Assets Realty Co.	36%	37%	Temiskaming 12 15
Transfer troubly Con-	2	22	Union Tank Line 26 94
Atchison 98%	5714	9614	United Cigar Stores 10% 94
Atlantic Coast Line 126	123	126	United Copper
a secretaries of Children and	94%	951/4	United Copper pfd 3 6
The state of the s	33%	3616	Yukon Gold
Bethlehem Steel pfd 17	17	91%	Wettelaufer 6
and the second second second	91	275	
A CONTRACTOR AND ADDRESS OF THE PARTY OF THE	25%		NEW YORK COFFEE.
California Petroleum pfd. 64	62	215%	
Canadian Pacific	215%		Furnished by N. L. Carpenter & Co.
0 Case, J. I., pfd 91%	91%	91%	
Central Leather	27%		Rid A
0 Central Leather pfd #7	97	106	February 9.16
6 Cent. & S. A. Tel 108	106	674	March
Chicago Great West and This	85%	3254	April 9.35
Custado Oticar tabar Lines or 5			May 9.67
0 Chi., M. & St. Paul 106%	104%	106%	June. 9.57
0 C., M. & St. Paul pfd., 1434	133	141%	July 5.67
Chine Con Courses 415			August 9.74
	40%	3314	September 9.82
Col. Furl & Iron 254	2012		October 1 Si
Consol Gas 13612	12%	12%	November
Corn Products 13%	99	99	December 3.98
Detroit United R. R 73	73	73	Protection of the Party of the
	30%	317	
6 Erie 1st pfd	4814	49%	COTTON STATISTICS.
	3914	39/2	A COST OF THE PARTY OF THE COST OF THE
General Electric10	146	167	Furnished by N. L. Carpenter & Co.
Geodrich, R. F Z	22	2	New York, January
troourien, D. F	-	=	Provinte Middle

64	NEW YORK COFFE	5.	
225%	Furnished by N. L. Carpenter & Co.		
254		C	login
97			Ask
106	February	9.16	
614	March	9.23	
3254	April	2.35	- 1
105%	May	9,47	- 1
140%	June.	9.57	- 1
135%	July	3.67	
4114	Anglist	9.74	
3514	September	9.80	
17614	October	9.88	
1986	November.	9.53	
99	December	3.98	10
73			

NEW YORK CURB MARKET.

COTTON STATISTICS.

,	Furnished by N.	L. Carp	New Yo	Co. rk. Janua Midd	
1		Today.	Last	Today.	Yester
14	200-0-22-00		year.		day.
4	New York	41-54	172	12,75	12.85
	New Orleans	.2,734	6,422	13 1-15	12 1-16
- 1	Galveston		12,530	17.0	13
	Mobile	2.2	451	12%	12%
- 1	Savannah	4,357	2,201	2.3	1256
5	Charleston	221	273	13	13
71	Wilmington	445	193		4115
s l	Norfolk	2.982	801	2.3	13
71	Rattimore	1.294	2,154	13	13
-1	Boston	- 7	258	****	*224
4	Various	13,423	36,148		
1	525000 F1	-	200		
41	Total	34.827	62,673		
7		INTER	IOR.		
s l	Houston	12,167	6,150	12%	125
ŭI.	Augusta	1,425	621	1374	1114
- 13	Memphis	a. 254	7.506	13%	13%
- 13	St. Louis	.61	3,779	12%	131.
-13	Little Rock		450	15%	1914

Furnished by W. B. H.	bbs &	Co.		
	Open.	High.	Low.	Cle
March	12.36	12,43	12.36	1
May	72,16	12	12.05	1:
July	12.15	12.15	11.76	21
October	11,52	11,56	11.45	11
-	and the same of	-		
NEW ORLE	ANS	COT	TON.	

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	Furnished by N	L	Carpenter	& Co.		
ş.	Children in Children					osing
-	former 1	Open.	Bigh.	Low.	Bid.	Asked
	March	12.64	772.66	12.44	12.45	12.4
	May	12.77	12.72	12.51	12.12	12.5
ŧ	July	12.71	12.76	12.55	12.56	12.50
1	October	11.63	11.67	11.54	11,54	11.50
i						
Н	NEW	200		-		

MISCELLANEOUS BONDS. New York, Jan. 30.-Cloting quotations of miscel-

100 S. S. S. & 1	34	35	laneous boods:	
100 Sions, S. S. & 1	200	97	American Agricultural Chemical So	No.
29,000 Southern Pacific 18%	95	2674	American Ice deb. 6s	81
300 Southern Pacific etfs 104's	100%	1041	American Emplisher 64	104
2,800 Southern Railway 5	26%	2	American Telephone & Telegraph col. 4s	89
500 Southern Railway pfd 88%	8.5	81%	American Telephone & Telegraph crt. 428	10
300 Studebaker pfd 80	79	80	Armour & Co. real estate 4 as.	92
1,200 Tennessee Copper 35%	34%	35	Alchison, Topeka & Santa Fe gen, to	14
1,305 Texas Co	1441	146	Atchison, Topeka & Santa Fe adi. 4.	R.
400 Third Avenue 42%	12	4215	Atchison, Topeka & Santa Fe adi 4s stammed	200
160 Twin City Rapid Transit., 1675	1007	100%	Atlantic Coast Line lat con. ta	-
3.300 Union Bag & Paper 7%	674	7%	Atlantic Coast Line L. & N. ts	ti.
200 Union Bag & Paper pfd., 28	20	25	Baltimore & Ohio cut. 4lies.	94
19,200 Union Pacific	36154	16319	Baltimore & Ohio Southwestern Nan	91
600 Union Pacific pfd 55	843.	85	Bethlehem Steel 1st is	26
200 United Cigar 50		50	Brooklyn Rapid Transit 5 per cent notes, 1918.	99
300 United Railway Inv 22	200	22	Central Leather is.	100
500 United Railway Inc. pfd., 44	43%	44	Central Pacific 1st 4s	-
100 U. S. C. I. P. & P 124	127.9	12%	Chesapeake & Ohio ett. then	83
100 U. S. Express 55%	55%	55%	Chicago, Burlington & Quincy joint 4s	*
1,700 U. S. Rubber 60	5914	40	Chicago, Burlington & Quincy joint to, reg'd	2
230 U. S. Rubber 1st pfd 192%	102	102	Chicago Great Western 4s	*1
100,900 U. S. Steel 66%	61%	66%	Chi., Mil. & St. Paul gnl 4s, series A	9i
300 U. S. Steel pfd 112	1115	112	Chi., Mil. & St. Paul gni, Cis	ä
7,700 Utah Copper 551a	54%	55%	Chi., Mil. & St. Paul ext. 45se. u	m
300 Va. Car. Chemical 32	21%	31%	C., R. I. P. Ry. gril. 4	*
200 VaCar, Chemical pfd, 101	104	104	C., R. I. & P. rfg. 4s	2
100 Wahash	3%	34	C., R. I. & P. R. R. col. 4s	10
900 Wabash pfd 1012	94.5	10%	Denver & Rio Grande rfg. is	2
300 Western Union Telegraph, 61%	64	64	Eris prior lien 4s	2
3,400 Westinghouse	60%	71%	Eria est, 4s, series A	S
400 Woolworth 99%	38%	29%	Erie cet. 4s. series B	:
100 Woolworth pfd	116	116	Florida East Coast Cist	2
600 Wheeling & L. E. 1st pfd 21	2015	30%	G. Bay & W. deb. B	3
Total sales, 547,060 shares, against 409,0	5 yeste	rday.	Interboro-Metropolitan 4'19	2
604,925 a week ago, and 653,665 a year ago		1000	Iowa Central 4s	ñ
			Lerillard Company is	×
WEEKLY BANK CLEAR	****		Louisville & Nashville unified 4s	w
WEEKLY BANK LILEAR				
" DUILDE DIMIT CEDITAL	LMG5.		Minneapolis & St. Louis 4s.	
			Minneapolis & St. Louis 4s	Ser.
New York, Jan. 20 Bank clearings in	the T	mited	Missouri Pacific 5s, 1917	Ser No.
New York, Jan. 20 -Bank clearings in States for the week ended January	the U	mited	Missouri Pacific St. 1917	500 M
New York, Jan. 20—Bank clearings in States for the week ended January 53,79,693,600 last	the U	mited egate and	Missouri Pacific 5s, 1917. Missouri Pacific 5s, 1920. New York Journal & St. Louis 1st is.	5er 95 95 77
New York, Jan. 30—Bank clearings in States for the week ended January 53,791,692,000, against \$3,532,695,000 last \$3,299,417,000 in this week last year. F	the U	mited regate and	Missouri Pacific St. 1907. 9 Missouri Pacific St. 1909. 9 Missouri Pacific St. 1909. 9 Missouri Pacific Ct. 38. Louis Ist St. 9 New York Courtal & St. Louis Ist St. 9 N. Y. N. H. & H. ett. deb. 56 1908.	500 M
New York, Jan. 30—Bank clearings in States for the week ended January 33.791,62.600, against 33.353,650,600 hast 33.255,637.600 in this week last year, the returns for tals week, with pe	the U	mited regate and	Missouri Pacific 5s, 1917. 9 9 Missouri Pacific 5s, 1928. 9 9 Missouri Pacific crt. 5s. New York Churnal & St. Louis 1st 4s. 9 N. Y., N. H. & H. crt. deb, 5s, 1948. 11 New York Railways 4fs. 4s. 11 New York Railways 4fs. 4s. 12 New York Railways 4fs. 12 New York Railway	500 100 100 100 100 100 100 100 100 100
New York, Jan. 20—Bank clearings in States for the week ended January \$1,799,62,000, against \$1,303,660,000 last \$1,280,477,000 in this work last year. If the returns for tals week, with per change from this week last year.	the U	mited regate and	Missouri Pacific 5s, 1917. 9 9 Missouri Pacific 5s, 1928. 9 9 Missouri Pacific crt. 5s. New York Churnal & St. Louis 1st 4s. 9 N. Y., N. H. & H. crt. deb, 5s, 1948. 11 New York Railways 4fs. 4s. 11 New York Railways 4fs. 4s. 12 New York Railways 4fs. 12 New York Railway	500 100 100 100 100 100 100 100 100 100
New York, Jan. 30—Bank clearings in States for the week ended January 33.791,62.000, against 33.333,66,000 last 32.28,471,000 in this week last year. If the returns for tals week, with per change from this week last year: City. Jan. 29.	the U	mited regate and	Missouri Pacific 5s, 1967. Missouri Pacific 5s, 1920. Missouri Pacific 5s, 1920. Missouri Pacific 5s, 1920. New York Cournal & St. Louis 1st 4s. New York Cournal & Crt. deb, 5s, 1948. 11 New York Railways sdf, 5s. New York Railways sdf, 5s. Norfolk & Western cyt. 64s.	500 M
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New York, Jan. 30—Bank clearings in States for the week ended January 33.79, 62.000, against 33.30, 60,000 last 32.29,47.000 in this week last year. If the returns for tab week, with perchange from this week last year: City. Jan. 29. WASHINGTON	the U S ago week, oliowing reentage	mited regate and g are of Dec.	Missouri Partife 26, 1917. Missouri Partife 5, 1920. Missouri Partife crt. 5s	500 M
New York, Jan. 30—Bank clearings in States for the week ended January 33.791,62.600, against 33.333,693,000 last 32.393,47000 in this week last year. If the returns for tals week, with pechange from this week last year: City. Jan. 29. WASHINGTON. 57.055,000 New York. 2.600,325,000 Chicago. 36.772,000	the U S aggreek, oliowing reentage	mited regate and g are of Dec.	Missouri Partife 26, 1917. Missouri Partife 51, 1928. Missouri Partife crt. 58. New York Partife 48. Louis 1st 4s. N. Y., N. H. & H. crt. deb. 58, 1948. 11. New York Railways rfz. 4s. New York Railways adf. 5s. Norfolk & Western crt. 44p. Norfolk & Western P. C. & C. 4s. Norfolk & Western P. C. & C. 4s. Northern Partife 4s. Northern Partife 4s.	500 TO
New York, Jan. 30—Bank clearings in States for the week ended January 31.79, 62.000, against 53.30, 60, 000 last 53.20, 417.000 in this week last year. If the returns for tals week, with perchange from this week last year. City. WASHINGTON. 57,005,000 New York 2,005,000 Chicago 386,779,000 Philadelphia 156,566,000	the U S aggreen, oliowing reentage Inc. 1.1 25.3	mited regate and g are of Dec.	Missouri Partific 26, 1917. Missouri Partific 51, 1920. Missouri Pacific crt. 58	2000年の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の日本の
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New York, Jan. 30—Bank clearings in States for the week ended January 31.79, 62.000, against 53.30, 60,000 last 53.20,470,000 in this week last year. F the returns for tals week, with perchange from this week last year. City. Jan. 29. WASHINGTON. 5.05.005.000 New York. 2.60,25.000 Chicago. 366,772.600 Philadelphia. 18,666,000 Boston. 160,933,000 St. Louis. 5.225,000	the U agp week, oliowing reentap Inc. 1.1 25.3 8.3	inited regate and g are ou of Dec.	Missouri Partife 26, 1917 Missouri Partife 5, 1920 Missouri Partife crt. 26. New York Partife crt. 26. N. Y. N. H. & H. crt. deb, 54, 1938. 11 New York Railways rfz. 45. Norfolk & Western crt. 4126. Norfolk & Western Crt. 4126. Northern Partife 48. Northern Partife 48. Northern Partife 48. Pregon Short Line 19, 66. 10 Pregon Short Line 19, 68.	新世 第 7 至 7 年 7 年 8 年 8 年 8 年 8 年 8 年 8 年 8 年 8 年
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New York, Jan. 20—Bank clearings in States for the week ended January 151,791,620,000 against \$1,302,660,000 last \$1,200,470,000 in this week last year. If the returns for tals week, with perchange from this week last year. City. WASHINGTON. 50,005,000 New York 2,000,255,000 New York 2,000,255,000 Philadelphis 185,606,001 Bottom. 100,923,000 St. Louis. 50,225,000 Pittsburgh. 52,225,000 Pittsburgh. 52,225,000 Pittsburgh. 55,225,000 Kanasa City. 55,225,000	the U segge week, ollowing reentap Inc. 1.1 25.3 8.3	mited regate and g are ou of Dec.	Missouri Partific is, 1917. Missouri Partific is, 1929. Missouri Partific crt. 5a. New York Partific crt. 5a. N. Y. N. H. & H. crt. deb, 5a, 1938. 11 New York Railways rfz. 4s. New York Railways adf, 5a. 8 Norfolk & Western crt. 4bs. Norfolk & Western P. C. & C. 4s. 9 Northern Partific 4s. Northern Partific 4s. 9 Northern Partific 4s. 9 Pennsylvania con. 6s. 10 Pennsylvania con. 6s. 11 Pennsylvania con. 6s. 12 Pennsylvania con. 6s. 13 Pennsylvania con. 6s. 14 Pennsylvania con. 6s. 15 Pennsylvania con. 6s. 16 Pennsylvania con. 6s. 17 Pennsylvania con. 6s. 18 Pennsylvania con. 6s. 18 Pennsylvania con. 6s. 19 Pennsylvania con. 6s. 19 Pennsylvania con. 6s. 19 Pennsylvania con. 6s. 10 Pennsylvania con. 6s.	500 17 15 17 15 16 16 16 16 16 16 16 16 16 16 16 16 16
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New York, Jan. 30 Bank clearings in States for the week ended January 33,791,692,600 against \$3,303,665,600 lant \$1,200,617,000 in this work last year. F the returns for tails week, with perchange from this well last year. F the returns 50 tails well last year. City. Jan. 29. WASHINGTON. \$5,005,000 New York 2,600,325,000 Chicago. 366,779,600 Philadelphia 185,566,000 Philadelphia 185,566,000 Philadelphia 185,566,000 St. Louis. 10,225,000 Philadelphia 20,722,000 Fittaburgh. 20,722,000 Fittaburgh. 20,722,000 St. Amas City 50,223,000 San Francisco 40,361,000 Baltimore. 37,333,000 Detroit. 21,156,000 Detroit. 21,156,000 Detroit. 21,156,000 Cincinnati. 20,356,000 Cincinnati. 20,356,000	the U approximately week, collowing recentap Inc. 1.1 25.3 8.3 5.6 5.6	mited regate and g are of Dec.	Missouri Partific 26, 1917. Missouri Partific 51, 1922. Missouri Partific crt. 58. New York Cournal & St. Louis 1st 4s. N. Y. N. H. & H. crt. deb, 5a, 1938. 11 New York Railways sd., 5s. Norfolk & Western crt. 415s. Norfolk & Western crt. 415s. Norfolk & Western P. C. & C. 4s. Northern Partific 4s. Northern Partific 4s. Porthern Partific 4s. Premsylvania con. 4s. 1948. Pennsylvania con. 4s. 1948. Pennsylvania 25s. 1955. St. Louis & San Francisco fig. 4s. San An & A. P. 4s. San An & A. P. 4s.	THE PROPERTY OF THE PARTY OF TH
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Virginia Carolina Chemical 5s.
Virginia Railway 5s.
Wabash rig. 4s.
Equitable Trust ctfa., stamped.
Wabash-P. Ter. Ist 4s. Central Trust ctfs...
Total sales, \$4,589,000, against \$2,565,000 yess
\$5,501,000 a week ago, and \$2,560,000 a year ago.

WALL STREET GOSSIP.

\$3,791,692,000, against \$2,299,417,000 in this wee	k last year.	Follows	ng 25
the returns for tals change from this week	last year:	percenta	ton (
City.	Jan. 3	Inc	De
WASHINGTON	57,025,000	LL	-
New York	2,400,325,000	25.3	
Chicago	316,772,000	8.3	
Philadelphia	156,506,000	2011	7
Boston	160,933,000	5.0	2.3
St. Louis	13,223,000	. 5	
Pittsburgh	32,722,000	4144	
Kansas City	55,223,000	****	
San Francisco	40,161,000	****	11.
Baltimore	37,233,000	****	11.
Detroit	24, 116,000	11.6	
Cincinnati	29,258,000	5.2	-
Minneapolis	26,502,000	****	11.
Cleveland	25,166,000	2.9	
Los Angeles	39,534,000	****	17.
New Orleans	21,389,000	3.6	
Omaha	16,758,000	****	- 6
Milwaukee	15,430,000	1.5	-
Atlanta	16,906,000	17.2	
Louisville	16,065,000		2
Seattle	10,362,000	****	- 3
Buffalo	30,660,000	****	1.
Portland, Oreg	5,220,000	2.3	
St. Paul	9,530,000	5.6	***
	D 3000 000		-

OUTSIDE SECURITY NOTES.

New York, Jan. 38.-A further upward tendent

New York, Jan. 28.—A further upward tendency with trading at times rather active, characterized the speculation in the market for outside securities today, and while interest continued contered largely in the industrial list. The mining issues commanded attention in spota. The further secastional rise in a number of the Standard Oil shares was the principal feature. Indiana, which made a sharp rise yesterday, sold exdividend of \$7\$, but guickly recovered it and advanced 21 points fourther, while Prairie Off and Gasmored up 21 points; South Penn Oil; 22: Atlantic Refining, 25; Kentucky, new, 25; Solar Refining, 17, sharp upturn in the stock market yes-terday completely upset all calculations of the local operators. They had expected to see reaction go still further,

waukee and St. Paul Railroad realizabout 101 1-2 for its \$10,000,000 gene mortgage 4 1-2 per cent bonds.

Sears-Roebuck Company shows profits for year of \$3,027,570, company with \$8,322,611 in 1912.

All of the St. Paul general 4 1-2 cent bonds have been sold. The price which they were disposed of was 100 1 less 1-4, and the actual amount plac was \$9.741,000.

It is said weakness in Rumely caus by liquidation by people who are afre that the company cannot get an e-tension on balance of their notes.

It is reported American Tobacco Cor pany's earnings for 1912 will show a b margin over the 20 per cent dividend, fact 27 per cent for the common stock

The known movements of money for the week ended with the close of business on Thursday indicate a further Utah Consolir 11,502,500. The banks gained net from the interior \$18,785,500, but lost to the subtreasury \$5,234,000. If this cash gain is realized it will bring the total times.

N. L. Carpenter & Co.—The cotton market was quiet up to the noon hour with trading light and there was no snap to the bull side. The rally in the carry part of the day came on trade buying and shorts covering, when this was over. Wall Street. New Orleans brokers, and ring crowd started to sell and the decline started. Later in the afternoon Schill, Gwathmey, & Co. became good sellers. There was, however, short covering on the way down, but not as much as was there was, however, short covering of the way down, but not as much as was expected around the close. It was thought that we might get a raily around the close on further short covering, but it did not materilize. Sentiment continues bearish and it is believed that around the close of the control of the country of the c

NEW YORK PRODUCE.

New York, Jan. 30.—MILLFEED-Strong; trade is inactive. Spring bran, in 160-pound sacks, 25.00; standard middling 25.50; Western red 6og, 25.50; winter wheat, in 150-pound sacks, to arrive, 25.00; city bran, in bulk, 25.40; Argentine bran, to arrive, manufact.

city bran, in bulk, 25.49; Argentine bran, to arrive, nominal,
RYE FLOUR-Steady: business is moderate.
Good to choice, at 2.50a.30.
CORNMEAL-Flat; inquiry inactive. Kiln-dried for export, 3.55; coarse mrsl, in bags, 1.3al.43.
BUCKWHEAT FLOUR-Dull; pricess weak and unsettled. Choice quoted at 2.00 per 100 pounds.
HAY-Exceipts, 224 tons; strady; demand for choice is moderate; low grade quiet. Quotationes.
No. 1 timothy, 1.65; standard, 87bal.00; No. 2, 20a55;
STRAW-Firm. Trade is moderate. Long rye quoted at 85a50.

STRAW-Firm. Trade is moderate. Long rye quoted at 85a50.

MINING STOCKS.

MINING STOCKS.

MINING STOCKS.

No. 1 timothy, 1.00 Mandard, Whal.00; No. 2, 2005; No. 3, 2005; STRAW-Firm, Trade is moderate. Long rye quoted at Kas9.

PURK-Steady: business moderate. Mess. 25,30s. 25,40; family, 25,00; clear, 25,22,00.

REEP-Strady: demand is mactive. Packet, 18,00s. quoted at Sa20.

PORK-Steady: business moderate. Mess. 25.20.

24.00; family. 25.00; clear. 26.25a.27.00.

REEF-Steady: demand is mactive. Packet, 18.00.

15.00; family. 19.00.25.00.

LARD-Steady: inactive business. Prime Western.

11.15; refined continent, 11.30; South American, 12.50; refined Brazillan, in kegs. 13.75; beef stearing. 2 asked: lard stearing dull; New York, 11%.

CHICAGO PRODUCTS.

Furnished by W. B. Hibbs & Co.

Mag 11	.70	11.70	11,57	11.87	1
CHICAGO GRA	IN	MAR	KET		Š
	o & C Open. 10%	High.	Low.	Close.	II MAN
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28°s 60°s 20°s 20°s

	July	0.13
•	BALTIMORE STOCK MARKE	T
4		٠.
*	Rid:	Ask
×.	BALTIMORE CITY STOCKS (Reg.).	
4		-
	GAS AND ELECTRIC.	
		-
4		
i.	C. G. E. L. & P. C. M. 4525, 1935 30%	
2	BANKS AND TRUST COMPANIES.	
72	responsible of the position of the second se	13
	Mercantile Trust & Deposit, 50	27
2	Merch, & Mech, Nat. Bank 204	
ů.	RAILROAD STOCKS,	
	Atlantic Crust Line R. R., 100 122%	٠.
ē	Atlantic Coast Line of Conn., 100 24	- 6
4	Northern Central. 10 1184-	11
ě.	(Street railwaya.)	
	August Aiken R. E. C. com	:
S	August-Aiken R. E. C. pfd	7
	United Ry. Elec. Co., 30 35	
*	Virginia Railway & Power com 545	
4	RAILROAD BONDS.	
	Atlantic Coust Line of Conn. 5-20s 23	- 5
	Chal & Iron Ry. 1st 5s, 1925 98%	30
4	Georgia & Alabama con, 5s	-
3	Mac D. S. Sa 96	- 9
Ž.	Md. & Penn. Inc. 4s, 1951	3
0	New Orleans Great Northern Se 60%	
	New Orleans, Mobile, Chicago Sa	3
	Richmond & Danville gold 5a, 1915 100% (Street railways.)	10
	Anacostia & Potemac Is	
	Aug. Ry. & Elec. Co. 1st 5a, 1940 20%	10
4	B. Sp. P. C. 1st Cas. 1953	9
٠	Chicago Railways is	- 3
	C. & S. (Wash.) let 5s. 1948	10
	Fairmont & Clarksburg Ss 100	-
٠,	Knoxville Traction 1st 5s. 1338 19214	
٠	Maryland Electric Railways 5s	9
٠	Metropolitan (Wash.) 1st 5s, 1965 105-4	100
	United R. & E. Co. 1st 6s, 1949 53%	
•	United R. & E. Co. inc. 4s. 1949 53%	
	Virginia Railway & Power 5s	
	MISCELLANEOUS.	
	Arundel S. & G. 6	9
2	Conden & Co. com 1091;	12
• 1	Consultation of the	-

Missouri Pacific's December gross de-crease was \$394,314; net decrease, \$173,910. S. B. Chapin to W. B. Hibbs-The

shown in other subcoints.

Shown in other subcoints of 15, re
columbia Copper was a complete reversal of this attitude of waiting for a further setback before buying further.

Bid. Asket.

Bid.

Furnished by W. B. Hibbs & Co.	
	Bid.
Adventure	1%
Bohemia	- 1%
Calumet & Arizona	66%
Calumet & Hecla	429
Copper Bange	3814
East Butte	12
Franklin	- 4
Indiana	514
Lake	
La Salle	
Mason Valley	3%
Mayflower	
Mergeuthaler	215
Michigan	1
Mohawk	43
North Butte	25%
North Lake	25
Old Cology	4%
Old Dominion	51
Onece	1
Osceola	77%
Quincy	61
Shannon	676
South Lake	6%
Swift	105%
Temarack	30%
Trinity	4%
United Praft	167%
Utah Consolidated	*
Victoria	114
Walverine	64%
(See-	441

National Metropositan Bana, 3 at 191, 5	**
5 at 190%, 10 at 130, 5 at 190.	
Affer call:	
Morgenthaler, 2 at 216, 3 at 216, 2 at 216.	
GOVERNMENT BONDS.	
Rid	As
U. S. reg. 3	
E. S. ecupon 2a	
U. S. reg. 3a	1
U. S. coupen 2s 100's	
U. S. reg. 4s	1
C. S. coupon to	- 9
GAS BONDS.	
Georgetown Gas 54	
Washington Gas in	- 6
Columbia Gas & Electric Sa	
Columbia Gas & Electric deb, fa 65	
RAILROAD BONDS	
Cupital Traction is	- 33
Anacostia & Potomac 5s 99	- 8
City & Substreen Se	
Colombia 5a	- 3
Columbia 6s	
Metropolitan 5s 198	3
Washington Railway & Electric is 79%	
Washington, Alex. & Mt. Vernon Se 50	
MISCELLANGOUS BONDS	
Potomac Electric cons. Se	-
Potomac Electric Light 5s	- 8
Character & Dateman Tolerham In 100	- 2

Riggs Second National Bank of Washington Open, High, Low, Close, 21.75 21.50 21.60 11.2 11.22 11.15 - 11.15

Union Trust.

Washington Loan & Trust.

Continental Trust.

SAVINGS BANK STOCKS. Bank of Commerce & Savings 13
East Washington 13 FIRE INSURANCE STOCKS. TITLE INSURANCE STOCKS.

realized it will bring the total increase in money by the New York City banks so far in January up to about \$50,000,000.

Sales-Regular call, 12 o'clock noon. Slaughter & Co. to W. B. Hibbs—Wheat somewhat easier in sympathy with Liverpool and on selling by locals, who have experienced another change of heart. The defeat of ifree wheat by Canada had no influence as it was expected. The failure of a severe cold wave to materialize was a bearish influence, but Argentine news is coming more buillish daily.

Sales-Regular call, 12 o'clock nore. Capital Traction is, \$1,000 at 100, \$2,000 at 100, \$1,000 at 100, \$1,

٠		at 1
	5 at 190%, 10 at 130, 5 at 190.	
ľ	Affer call:	
	Morgenthaler, 2 at 216, 2 at 216, 2 at 216, GOVERNMENT BONDS.	
		Askt
	U. S. reg. 5	95
	U. S. ecupon 2a 99%	
ï	U. S. reg. 3a	300
	U. S. coupen la 100's	
	U. S. reg. ts	113
	C. S. coupon ts	
	GAS BONDS.	
	Georgetown Gas 5s	100
	Washington Gas in	364
	Columbia Gas & Electric Se	- 1
	Columbia Gas & Electric deb. fa 45	50
	RAILROAD BONDS	
	Cupital Traction is	364
	Anacostia & Potomac 5s	
ij	Colombia 5s	100
	Columbia 6s	
d	Metropolitan Se 195	.196
-	Washington Railway & Electric is 77%	PE
Ì	Washington, Alex, & Mt. Vernoo Se 50	90
1	MISCELLANEOUS BONDS.	
1	Potomac Electric cons. Se	100
١	Potomac Electric Light St	100
١	Chempenke & Potomac Telephone 5s 103	196

NATIONAL BANK STOCKS

Columbia
Real Estate
MISCELLANEOUS STOCKS

WASHINGTON PRODUCE.

Quotations given below are for large lots of good marketable goods only. Johbers' prices are higher, lower grades may be sold for less. Fancy goods sold sell. Live and dressed poultry steady. Eggs remained about at closing figures of Thursday.

Fruits and vegetables in light demand. Lettuce supply heavy; quotations easier. Yams oftensee.

North Carolina sweet potatoes easier. Florida cabbage lower. Receipts good. Plorida celery appeared, selling at reasonable figures per small crate.

Florida oranges ruled easier in tone. Other goods the increased cost of living. That struggles had two effects the first temperature of the increased cost of living. That struggles had two effects the first being to be first to effect the first struggles.

FINANCIAL PROFITS

in all the subsidiaries of the

STANDARD OIL CO. STOCKS

Have been very large. Any of these stocks can be bought through us at "market" prices for cash, or will be carried under the terms of the

"Twenty Payment Plan"

Write for latest issue of the "Blue Book," which is sent free on request.

SLATTERY & CO.

40 EXCHANGE PLACE, NEW YORK

Reference-Any Bank or Banker in the United States.

seed, per bushel, 2.25a.2.25; orehard grass, per bushel, 1.55a.1.75; red top, per lh., 22a.15. Bine grass, per bushel, 1.65a.1.86.

PRESH FISH AND CRABS—(Prices given below are by the pound unless otherwise stated.)—Butter and stars, large, 18a.15; carp. 6a5; crocus, medium to large, bbl., 19.65a.12.16; do., smail, 7.50a.1.06: Bay mackerel, 25; rock, beiling, 30; do., medium, 30; do., pan, 35; witte perch, large, 18a.2; do., smail, 8; salmon; trout, 18a.9; gray trout, large, 8a.12; do., smail, 8; salmon; trout, 18a.9; gray trout, large, 8a.12; do., smail, 8a.0; flounders, 8a.12; catfish, 16a.12; green pike, natire, 15; cels, medium to large, 6a.8; snots, large, 15; tailors, large, 25; do., smail, 18; sattrapous, dressed, 25; do. cers, meetium to large, use, spots, arge, lo, tanons large, 20; do., small, 15; attriguous, dressed, 25; do. skin on, 20; clams, per 100, 1.25; attappers, as eties, [ball; scallops, per qt., 55; shrimp, per qt., 25; bluefish, 15; salmon, 25; fresh cod, 15; haddiock, 18; panish mackerel, Hady, Potenme bass, boiling, 25; do., pan, 15; shad, roe, each, 1.75;; do., buck, each, 1.75; do., buc

60., pan., 10; anat, voc. etc., 1.15; 60., such, such, FRUITS-New apples, per bbd., 1.50a6.09; lemons, per box, 2.75a4.09; cranges, California, per box, 2.50a. 2.75; do., Florida, 2.00a2.59; tangerines, Florida, per atrap, 2.50a4.09; pienespoles, Florida; pienes, per crate, 2.00a3.39; limes, per 109, 85a1.09; grapes, Malaga, per 15 bbl. kog. 1.50a7.00; graperint; per crate, 2.50a4.59. HAY, STRAW, AND COEN.—Hay, best timothy, per ton, 18.09; do., medium, 17.00; old hay, 30.05a. 15.00; ton, tangled rise, 10.00a14.75; wheat straw, 8.00; corn, ear, per bbl., 21.5. rye, 10.0014.75; wheat straw, 5.00; corn, ear, per bbl., 53.75.
WOOL AND HIDES—Woot, washed, free of borns, per lb., 152.55; hides, dry, per lb., 152.15; hides, dry, per lb., 151.15; salt hides, dry, per lb., 15. salt hides, per th., 15; calffains, green, each, 1.50al.75; green hides, per lb., 12.

FAVOR FREIGHT RATE INCREASE

National Association of Manufac turers Adopts Resolutions.

New York, Jan. 30 .- A decided impetus to the movement for increased freight rates for the railroads was given today by the favorable action of the board of directors of the National Association of Manufacturers. Special interest attaches to this decision owing to the fact that the association, comprising 4,000 firms in every line of industry and furnishing employment for

some 5,000,000 persons, is the most in-fluential trade body in the United States. THE LURE OF HIGH INCOME

(Coppright, 1914, by C. M. Keys, New York,) In December two well-known indus-trial companies located in the central part of New York State suffered sensational collapses. Both had been financed by a well-known banking house which had sold the preferred stocks to a purely investment public as sound 7 per cent in-vestment. Nobody questioned that the banking house made its offering in good faith and believed thoroughly in securities and in the companies, which are old and well-established industries. The collarse in each case was due to had management and bad ethics on the

To the investor who finds himself sud denly plunged from the case and se-cerity of a "safe" 7 per cent invest-ment into the distress and discomfort of an investment that pays nothing, and has little hope of paying anything comfort in regrets. He feels that somehow or another advantage has been taken of him, no matter how much faith he may continue to have in his ad-visor. It is unfortunate that in the great boom in industrial stocks from which we suffered a year or two ago, the class of people who bought, the new seclass of people who bought, the new se-curities as safe and sound investments consisted largely of people who in the past times had been accustomed to huy-ing mortgages and bonds paying from 4 1-1 per cent to 5 per cent and afford-ing real solid security.

This whole great campaign, with ux aftermath of disaster and loss, is a dis-mal object lesson to the investor who feels that he or she must get more in-terest on invested money than the prin-

feels that he or she must get more in-terest on invested money than the prin-ciples of old-fashioned conservatism will justify. There have been, of course, happy exceptions to the rule; but the rule has been that already in the course of two years, those who deserted the well tried field of conservative old-fashi-ioned investment for the sake of buying high-yield investments, have acquired a keen sense of regret, a great deal of keen sense of regret, a great deal of experience and a large deficit in their investment accounts. That the rule is not universal is due to the law of aver-ages more than to anything else, for it is a sound principle of finance that out of five business properties financed to do business, a certain percentage is do succeed and a certain percentage sure to fail. What this percentage depends altogether upon the nature

unchanged.

EGGS-Nearby firsts, per dox., 20aE; do., Southern, 20aH.

LARD-Tob, pure, per lb, 12%aIT%; do., common, per lb, 10%aII, Cottonseed oil, per can, 4.62.

BUTTER-Best print, new, per lb, 31%; tub, per lb, 25%; store-packed, per lb, 15%; store-packed, per lb, 15%; store-packed, per lb, 15%; store-packed, per lb, 25, do., foreign, per lb, 28. Swias, domestic, per lb, 25, do., foreign, per lb, 25.

LIVE POULTRY-Hens, per lb, Halls: roostern. Ance R. St. Erc. Co. 1st. Sp. 1996.

R. St. P. C. Let St., 1926.

CHESEN-New York. new, per lb., 1917.

CHESEN-New York. new, per lb., 1917.

CHESEN-New York. new, per lb., 1917.

Self-mont A. Cherakhurg St.

St. 1996.

Konseville Traction is 16, 1928.

Maryland Electric Hallwags is.

To be St. 1996.

CHESEN-New York. new, per lb., 1917.

Anyland Electric Hallwags is.

To be St. 1996.

CHESEN-New York. new, per lb., 1917.

Anyland Electric Hallwags is.

To be St.

CHESEN-New York. per lb., 1917.

Consider R. 4 R. Co. 1st. 6, 1919.

St.

Consider R. 4 R. Co. 1st. 6, 1919.

St. St.

Consider R. 4 R. Co. 1st. 6, 1919.

St. St. Consideration of the investment public feet purposed in the principal corp. In the second tendency entailed upon white feet purposed in the principal corp. In the second tendency entailed upon the other part of the Investment public. Generalistic Consideration of the St. 1918.

St. do. Plocia, per lb. 1, 1922.

Consideration Coal 66.

St. St. St. Co. 1st. 6, 1919.

St. do. Plocia, per lb. 1, 1922.

Consideration Coal 66.

St. St. St. Co. 1st. 6, 1919.

St. do. Plocia, per lb. 1, 1922.

Consideration Coal 66.

St. St. Co. 1st. 6, 1919.

St. St. St. St. St. St. St. St. St.

The **Munsey Trust** Company Capital \$2,000,000 **FULLY PAID IN**

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14 Wall Street, New York \$100,000 City of Cincinnati 41/54, 1953 50,000 City of Canton, Ohio. Se, 1953 50,000 City of Grand Rap., Mich., 4544, 33 20,000 County of Saratoga Se, 1921

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Tobey & Kirk

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